

China's answer to ChatGPT? Baidu shares tumble as Ernie Bot disappoints

BEIJING/HONG KONG, March 16 (Reuters) - China's Baidu unveiled its much-awaited artificial intelligence-powered chatbot known as Ernie Bot on Thursday, but disappointed investors with its use of pre-recorded videos and the lack of a public launch, sending its shares tumbling.

The just over an hour-long presentation, which came two days after Alphabet Inc's (GOOGL.O) Google unveiled a flurry of AI tools for its email, collaboration and cloud software, gave the world a glimpse of what could be China's strongest rival to U.S. research lab OpenAI's ChatGPT.

But unlike ChatGPT, which last November launched as a free to use chatbot to the public, Baidu limited the presentation to brief videos that showed Ernie carrying out mathematical calculations, speaking in Chinese dialects and generating a video and image with text prompts.

It will only be open for trial to an initial group of users with invitation codes from Thursday, while companies can apply to embed the bot into their products via Baidu's cloud platform, the company said.

Baidu's Hong Kong shares (9888.HK) tumbled as much as 10% while its CEO Robin Li spoke and eventually closed 6.4% lower, shaving over \$3 billion off the Chinese search engine giant's market valuation.

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